

Message Text

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PAGE 01 SEOUL 02006 260647Z

45

ACTION EA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 104199

R 260458Z MAR 75
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 9059
AMEMBASSY MANILA
AMEMBASSY SINGAPORE
AMCONSUL HONG KONG
US DEPARTMENT OF TREASURY

UNCLAS SEOUL 2006

MANILA FOR USADB

E.O. 11652: N/A
TAGS: ETRD, KS
SUBJECT: MAJOR PROJECT - HANKOOK CAPROLACTUM EXPANSION

REF: (A) STATE 055848 (NOTAL)
(B) SEOUL 1457

IN RESPONSE TO REFTEL, EMBASSY HAS CONFIRMED FOLLOWING WITH
LEE, CHANG SUP, MANAGING DIRECTOR FOR PLANNING, HANKOOK
CAPROLACTUM:

1. THERE WILL DEFINITELY BE A SINGLE CONTRACT FOR PROJECT
MANAGER WITH UNDIVIDED RESPONSIBILITY FOR DETAILED ENGINEERING,
ERECTION, AND PROCUREMENT.
2. ACCORDINGLY, HANKOOK PLANS THAT BIDDING WILL BE IN LARGE
ENGINEERED TURNKEY PACKAGES.
3. CONTRACT TERMS WILL BE NEGOTIABLE, BUT HANKOOK PREFERS
LUMP SUM FIXED PRICE.
4. HANKOOK IS STILL NEGOTIATING WITH ADB FOR FINANCING OF
DOLS 54 MILLION TO COVER FOREIGN COSTS ON PROJECT.

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5. FOR USADB: AS U.S. FIRMS ARE PRESENTLY RELUCTANT TO BID ON A LUMPED SUM FIXED PRICE CONTRACT (REF A), INCLUSION OF PROVISIONS TO COVER ESCALATION COSTS IN ADB PROCUREMENT PROCEDURES SEEM IMPERATIVE. POST WOULD APPRECIATE USADB ADVICE AND COMMENTS.

6. HANKOOK WOLCOMES ARTHUR MCKEE INTEREST IN EXPANSION PROJECT. EMBASSY SUGGESTS MCKEE CONTACT LEE, CHANG SUP CONCERNING SUBJECT PROJECT.
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Message Attributes

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Margaret P. Grafeld
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